

U.S. BANCORP COMMUNITY DEVELOPMENT CORPORATION
Seattle, Washington

Bank Holding Company: U.S. BANCORP
Portland, Oregon

Granted Permission: March 1989

Initial Capitalization: \$567,000

Description: U.S. Bancorp Community Development Corporation (USB CDC) was formed for the initial purpose of becoming a limited partner equity investor in the Oregon Hotel Limited Partnership, Seattle, Washington. In the spring of 1989, the limited partnership undertook the renovation of the hotel, a four-story masonry building, that had been vacant since February 1987.

The two other limited partners are Security Pacific Community Service Corporation and the Boeing Company. The general partner is the Seattle Housing Resources Group, which was created in 1980 by the business community to develop, rehabilitate, manage and preserve low-income housing in Seattle, particularly in the downtown area.

Contact: Charles E. Riley
Executive Vice President
U.S. Bank of Washington
1415 Fifth Avenue
Seattle, Washington 98101
(206) 344-2240

LOW-INCOME HOUSING INVESTMENTS
Utah

Bank Holding Company: FIRST SECURITY CORPORATION
Salt Lake City, Utah

Granted Permission: September, 1995

Investment: \$11,000,000

Description: First Security Corporation, through its wholly-owned subsidiary, First Security Leasing Company, will arrange and invest in entities for the financing of low-income housing eligible for low-income housing tax credits.

Contact: Brad Hardy
Executive Vice President
First Security Corporation
Post Office Box 30006
Salt Lake City, Utah 84130
(801) 246-5976

LOW-INCOME HOUSING INVESTMENT

Hawaii Affordable Housing Fund I

Bank Holding Company: FIRST HAWAIIAN, INC.
Honolulu, Hawaii

Granted Permission: August, 1995

Investment: \$450,000 - First Hawaiian Creditcorp
\$550,000 - Pioneer Federal Savings Bank

Description: First Hawaiian, Inc, has made investments through two existing subsidiaries, Pioneer Federal Savings Bank and First Hawaiian Creditcorp, to make equity investments in a limited partnership, Hawaii Affordable Housing Fund I, which in turn will make limited partnership equity investments in housing projects for the benefit of persons of low-or moderate-income.

Contact: Thomas Huber
Senior Vice President
First Hawaiian, Inc.
1132 Bishop Street
Honolulu, Hawaii 96813
(808) 525-7738